



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of all Sizes

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NEWS RELEASE

SBA TOPS \$1 MILLION IN NEW YORK

Albany, NY – The U.S. Small Business Administration announced today that more than \$1 million in disaster loans has been approved to New York residents for damages associated with the severe storms and flooding that affected the State April 2 through April 4, 2005.

“As of today, the SBA has approved 20 disaster loans for \$1,023,500 to homeowners, renters and business owners that suffered losses as a result of this disaster. These loans will help repair residences and businesses, replace lost or damaged personal property, and help small businesses replenish working capital,” said SBA Disaster Area Director William E. Leggiero, Jr.

“Since 1989, SBA has invested more than \$819.9 million in the State of New York through its disaster loan program. SBA’s long-standing commitment to assisting New York residents recover from national disasters is evident,” Leggiero added.

Low-interest, long-term SBA disaster loans are a critical source of economic stimulation in disaster-ravaged communities, helping spur employment and stabilize tax bases. When a disaster occurs, SBA helps homeowners, renters, businesses of all sizes and nonprofit organizations fund repairs and rebuilding efforts, and cover the costs of replacing lost or disaster-damaged personal property.

Small businesses may also be eligible for Economic Injury Disaster Loans (EIDLs), which provide needed working capital until normal operations resume after a disaster. These loans cover operating expenses the business could have paid had the disaster not occurred.

The deadline for filing a disaster loan application for physical losses is **June 20, 2005**. Small business owners interested in applying for Economic Injury Disaster Loans may do so until January 19, 2006. Completed loan applications may be returned to: U.S. Small Business Administration, 14925 Kinsport Road, Fort Worth, Texas 76155.

For more information about SBA’s disaster loan program, residents can visit a disaster outreach center, call the Disaster Area Office at **1-800-659-2955** or for the hearing-impaired, **1-800-877-8339** or visit SBA’s website at www.sba.gov/disaster.

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SBA Disaster Assistance Office/Area 1 - 360 Rainbow Blvd., South - Niagara Falls, NY 14303